

IC 23-18-8

Chapter 8. Suits By and Against a Limited Liability Company

IC 23-18-8-1

Persons entitled to bring suit in name of company

Sec. 1. Except as otherwise provided in a written operating agreement, a suit on behalf of a limited liability company may be brought in the name of the limited liability company by the following:

(1) A member of a limited liability company, whether or not the articles of organization provide for a manager or managers, who is authorized to sue by the affirmative vote of a majority in interest of the members, unless the vote of all members is required under IC 23-18-4-3. In determining the vote, the vote of a member who has an interest in the outcome of the suit that is adverse to the interest of the limited liability company shall be excluded.

(2) If the articles of organization provide for a manager or managers, a manager who is authorized to do so by the articles of organization, an operating agreement, or a vote required under IC 23-18-4-3(b). In determining the vote, the vote of a manager who has an interest in the outcome of the suit that is adverse to the interest of the limited liability company shall be excluded.

As added by P.L.8-1993, SEC.301.

IC 23-18-8-2

Determination of lack of authority to sue; prohibited assertions

Sec. 2. A determination that a member or manager does not have authority to sue on behalf of the limited liability company under section 1 of this chapter may not be asserted for the following:

(1) As a defense to an action brought by the limited liability company.

(2) As a basis for the limited liability company to bring a subsequent suit on the same cause of action.

As added by P.L.8-1993, SEC.301.